

On Top of the World Condominium Association, Inc.
Annual Operating Budget for Fiscal Year July 01, 2022-June 30, 2023
Condominium 94

| | Monthly | Annual |
|--|-----------------|------------------|
| Income | | |
| Association Assessments (Without Reserves) | \$20,780 | \$249,360 |
| Reserves - Unless Waived | \$3,696 | \$44,357 |
| Total Income (With Reserves) | \$24,476 | \$293,717 |
| Services and Operating Expenses: | | |
| Bulk Service agreement for: TV and Internet | \$1,140 | \$13,680 |
| Management Fees | \$720 | \$8,640 |
| Maintenance Expenses | | |
| Janitorial and Grounds Maintenance Services | \$6,300 | \$75,600 |
| Landscape Services | \$360 | \$4,320 |
| Building Maintenance and Repair | \$1,200 | \$14,400 |
| Remediation and Special Projects | \$60 | \$720 |
| Elevator Services | \$120 | \$1,440 |
| Electrical Services | \$60 | \$720 |
| Inspection Services | \$60 | \$720 |
| Total Maintenance Expense | \$8,160 | \$97,920 |
| Operating Expenses | | |
| Property and Casualty Insurance | \$2,640 | \$31,680 |
| Gate Operations | \$600 | \$7,200 |
| Pinellas Utility Potable Water | \$1,020 | \$12,240 |
| Recreational Amenities | \$2,220 | \$26,640 |
| Wastewater and Irrigation | \$1,440 | \$17,280 |
| Waste Management Trash and Recycle | \$540 | \$6,480 |
| Association Audit Fee | \$60 | \$720 |
| Association Tax Return | \$60 | \$720 |
| Association Legal Expenses | \$60 | \$720 |
| Bad Debt Expense | \$60 | \$720 |
| Fees Payable to the Division | \$20 | \$240 |
| Total Operating Expense | \$8,720 | \$104,640 |
| Capital Expenditures and Deferred Maintenance | | |
| Roof Replacement | \$1,080 | \$12,960 |
| Building Painting & Waterproofing | \$780 | \$9,360 |
| Elevator Cab Replacement | \$120 | \$1,440 |
| Paving | \$60 | \$720 |
| Total Capital Expenditures and Deferred Maintenance | \$2,040 | \$24,480 |
| Total Services and Operating Expenses | \$18,740 | \$224,880 |
| Total Annual Expenses (Without Reserves) | \$20,780 | \$249,360 |
| Total Reserves - Unless Waived | \$3,696 | \$44,357 |
| Total Annual Expenses (With Reserves) | \$24,476 | \$293,717 |
| Balance | | |

| Reserves | Current Amount Funded | Estimated Replacement Cost | Estimated Remaining Life | Estimated Useful Life | Annual Cost |
|--------------------------|--------------------------|-------------------------------|-----------------------------|--------------------------|-----------------|
| Building Roofing | | \$226,429 | various | 20 | \$28,486 |
| Building Painting | | \$44,742 | various | 5 | \$11,693 |
| Paving | | \$22,923 | various | 25 | \$1,669 |
| Elevator Cab Replacement | | \$17,582 | various | 20 | \$2,510 |
| Total Reserves | | | | | \$44,357 |

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Monthly Unit Assessment

9 Units with Ownership of 0.012404

| | |
|--|-----------------|
| Monthly Assessments (without Reserves) | \$257.76 |
| Reserves – Unless Waived | \$45.86 |
| Total Monthly Assessment (with Reserves) | <u>\$303.62</u> |

Monthly Unit Assessment

30 Units with Ownership of 0.015879

| | |
|--|-----------------|
| Monthly Assessments (without Reserves) | \$329.96 |
| Reserves – Unless Waived | \$58.69 |
| Total Monthly Assessment (with Reserves) | <u>\$388.65</u> |

Monthly Unit Assessment

9 Units with Ownership of 0.019307

| | |
|--|-----------------|
| Monthly Assessments (without Reserves) | \$401.21 |
| Reserves – Unless Waived | \$71.36 |
| Total Monthly Assessment (with Reserves) | <u>\$472.57</u> |

Monthly Unit Assessment

12 Units with Ownership of 0.019852

| | |
|--|-----------------|
| Monthly Assessments (without Reserves) | \$412.52 |
| Reserves – Unless Waived | \$73.37 |
| Total Monthly Assessment (with Reserves) | <u>\$485.89</u> |